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DOCUMENTARY

PUGET'S SOUND AGRICULTURAL COMPANY. PROSPECTUS.

The soil and climate of the country on the Columbia river, particularly the district situated between the headwaters of the Cowlitz river, which falls into the Columbia river, about fifty miles from the Pacific and Puget's Sound, being considered highly favorable for the raising of flocks and herds, with a view to the production of wool, hides and tallow, and also for the cultivation of other agricultural produce, it is proposed—

1st. That an association be formed, under the protection and auspices of the Governor and Company of Adventurers of England trading into Hudson's Bay, for the purpose of rearing flocks and herds, with a view to the production of wool, hides and tallow, and for the cultivation of other agriculture produce on the west side of the Rocky mountains.

2nd. That the said association be styled "The Puget's Sound Agricultural Company," and shall consist of persons who shall become shareholders as hereinafter mentioned.

3rd. That the capital stock of the said Association shall be £200,000 which shall be divided in 2000 shares of £100 each.

4th. That a deposit of £10 per share be paid on subscription, and that the calls for the residue to be hereafter made shall not exceed the sum of £5 per share at any one time, and that at intervals of not less than three months.

5th. That the non-payment of any call shall incur a forfeiture of the shares and all previous deposits, to be declared at a general meeting of share holders.

6th. That until the sovereignty of the tract of the country, which in the first instance is proposed to be the seat of the Company's operations, be determined, and in order to guard against any legal difficulties in England, the management of the business, including all purchases and sales on account of the Company and the contracting on behalf of the Company, with clerks and servants, and all correspondence, may be exclusively conducted by, and shall be confided to, agents in Eng-

land to carry on the same in their names, and generally in all matters, to act as agents of the Puget's Sound Agricultural Company, and for such services be allowed the usual mercantile commission.

7th. That no person shall be qualified to be such agent unless he shall at the time of his appointment, bona fide hold, and continue to hold, and be possessed of at least 20 shares.

8th. That John Henry Pelly, Andrew Colville and George Simpson, Esqrs., be the agents, and that in all questions relating to the conducting of the business of the said Association, the majority of the said agents shall be conclusive.

9th. That in case of the death, resignation, or disqualification of any one or more of the said Agents, a meeting of the proprietors shall be called in London in the manner hereinafter mentioned, for the purpose of appointing one or more agent or agents, qualified as aforesaid, to fill such vacancy or vacancies, and with the like powers and authorities as the person or persons so dying, having resigned or become disqualified as hereinbefore mentioned.

10th. That a general meeting of the proprietors of the Puget's Sound Agricultural Company be held in London, in the month of December, in the year 1840, and also within the said months of December in every succeeding year, of which meetings 14 days' notice at least shall be given by advertisement in two or more of the public daily newspapers published in the city of London or county of Middlesex, at which said meeting the said agents shall produce their accounts and report their transactions on behalf of the Company for the past year, and the state of affairs of the Company generally; and at such meetings the agents shall be annually elected, (the existing agents being eligible for re-election), the proprietors to vote at such meetings in person, or by proxy to another proprietor, in the proportion of one vote for every share, respectively.

11th. That no proprietor shall be allowed to vote, or to receive any dividend, profit, or bonus, or exercise any other right in respect of any share he may hold, until he shall have paid the amount of any call made on him in respect of his said share, and shall have executed the deed of settlement, or other

instrument which shall be executed by the proprietors in respect of these presents.

12th. That in the event of any proprietor being at any time desirous of selling or disposing of his or her share or shares, the same shall, in such case, be offered to the agents of the said Puget's Sound Agricultural Company, for the said Company, and in case the said agents shall decline to purchase the same, then such proprietor shall be at liberty to sell or transfer such share to such other person or persons as shall be approved by the said agents or any two of them.

13th. That no sale, transfer or disposal of any share shall be made, so long as any sum of shall be due or unpaid to the said Company for, or on account of any call or otherwise, in respect of such share.

14th. That the Puget's Sound Agricultural Company shall purchase from the said Governor and Company, at a fair valuation, to be made in the usual way, or on such other terms as may be agreed upon, such portions of their stock of sheep, cattle, horses and such implements of husbandry and other articles as the said Governor and Company can dispense with.

15th. That the said agents be empowered to appoint managers, agents or attorneys, for the purpose of transacting the business of the said Company in the district in North America aforesaid, or wherever else may be necessary, and to enter into engagements with such managers, agents or attorneys as may be necessary for carrying on the business, and to allow them such salaries or other consideration for their services as may be necessary or proper, and to revoke such appointments or engagements, and likewise to make agreements with, and advances to persons desirous of becoming agriculturists; Provided, always, that the principal direction or management of the affairs of said Company in the said district, be under superintendence of an officer attached to and interested in the Fur Trade of such Governor and Company.

16th. The Chief Factor, or other officer who may be appointed to the direction or chief management of their affairs in the district aforesaid, shall in all things relating to the management of their affairs, be subject to instructions from time to time, to be issued by the said agents in London.

17th. That the agents shall on behalf of the Company give a bond of £—— to the said Governor and Company of Hudson's Bay, that neither the Puget's Sound Agricultural Company, nor any person in their employ, nor by them taken into the district aforesaid, shall in any way, either directly or indirectly, trade in furs or peltries while in the employ or under agreement with the said Puget's Sound Agricultural Company; and also that they (the said agents) shall make it a condition in every agreement to be entered into by them, with any person or persons to be employed by them in the district aforesaid, that the said agents shall be at liberty at any time to dismiss them from the service of the said Company, and to remove them from the said district to wherever such persons may have been originally engaged; and that such persons shall, in every respect, be subject to the like conditions, restrictions and regulations as the servants of the Governor and Company now are under, and particularly to the condition contained in the grant from the Crown under which the said Governor and Company are entitled to the exclusive trade within the said district.

18th. That whenever the Crown of Great Britain may become possessed of the sovereignty of any part of the district in which the operations of the Puget's Sound Agricultural Company may be carried on, application shall be made to the Crown for a grant of land, and to incorporate the said Puget's Sound Agricultural Company.

19th. That a proper deed of settlement shall be prepared under the superintendence of the said agents, in such a form, and containing all such clauses, covenants, powers and stipulations as counsel shall advise for properly and effectually carrying on the business of the said Company, and for indemnifying and saving harmless the said agents in respect of their acting in the management and conducting of the said trade as aforesaid, and relating thereto; and that the same or a counterpart thereof shall be executed by the several proprietors for the time being.

20th. That an absolute and entire dissolution of the said Company may lawfully take place, and be made with the con-

sent and approbation of three-fourths at least of the proprietors to be testified by some writing signed by them or their attorneys or proxies, and thereupon the affairs of said Company shall with all convenient speed be wound up, and after payment of all claims on the said Company, the balance shall be divided amongst the persons who shall be then proprietors, in proportion to the amount of their respective shares.

We approve the above proposals and regulations, and mutually agree upon any request to execute such deed or deeds for carrying the same into effect as therein mentioned, and in the meantime to perform and abide by the same as our respective parts.

WM. FRASER TOLMIE,
FORBES BARCLAY,
GEORGE B. ROBERTS.